

**POLICE PENSION  
COMMITTEE MEETING  
JUNE 9, 2009  
COUNCIL CHAMBERS - 6:30 p.m.**

**PLEDGE OF ALLEGIANCE:**

**CALL TO ORDER:** Chairman William Dunn called the meeting to order at 6:30 p.m.

**ROLL CALL:**

Chairman William Dunn-Present

Deborah Norkavage- Present

Gregg Shelton – Present

Vacant –

Christopher Workman – N/A

John Jankowski – Present

Vacant –

Chairman Dunn welcomed Lieutenant Chris Workman back onto the committee and swore him into office. Chairman Dunn proceeded to swear Mayor Norkavage into office of the Police Pension Committee. Chairman Dunn thanked the previous members who served on the Committee in the past.

**APPROVAL OF MINUTES:**

1. Minutes of the December 8, 2008 Pension Committee Meeting.

**ACTION:** John Jankowski made a motion to accept the December 8, 2008 Police Pension Minutes, seconded by Gregg Shelton.

**VOTE:**

Chairman William Dunn-Approved

Deborah Norkavage- Abstained

Gregg Shelton – Approved

Vacant –

Christopher Workman – Abstained

John Jankowski – Approved

Vacant –

Police Pension minutes of 6/9/2009

## **FINANCIALS:**

Review of financial activity since last committee meeting:

1. Chairman Dunn reported that he reviewed the Bank Statements and the following activity had taken place. Chairman Dunn gave a brief description of what disbursements were made through the end of the 2008 year. Chairman Dunn then read into record the ending balances of the following bank statements.

January 30, 2009 – Balance \$266,017.88

March 31, 2009 – Balance \$219,212.97

April 30, 2009 – Balance \$206,344.06

May 31, 2009 – Balance \$192,360.66

## **OLD BUSINESS:**

A discussion in reference to the vacant committee positions was had, the Mayor let the Committee know that the Council would be meeting on June 11, 2009 and they would be selecting a member to serve. Chris Workman discussed the replacement of Committee Member John L. Mitchell. Chairman Dunn went through the Police Pension Plan in reference to everyone's duties. Chris Workman questioned if it has been addressed that Town Manager Giles would be a conflict of interest as far as being the Town Manager and also a pensioner. Chairman Dunn informed him that it has been addressed with the Town Attorney, and it was determined that there is no conflict. Chris Workman suggested that there be a change in the plan, specifically section 2.3, which is records and reports. Chris Workman thinks that the work designee be added to this section to avoid any questions in the future.

## **NEW BUSINESS:**

1. Consideration to approve Michael Rodick, Jr. as of January 7, 2009 as a Pension Plan participant

**ACTION:** Motion made by John Jankowski to accept Michael Rodick, Jr. as a Police Pension Plan participant. Seconded by Gregg Shelton.

Chairman William Dunn-Approved

Deborah Norkavage- Abstained  
Vacant –  
John Jankowski – Approved

Gregg Shelton – Approved  
Christopher Workman – Abstained  
Vacant –

2. Consideration of the 2008 Actuarial Report from Primoris Benefit Advisors, Inc. The committee went through each section of the report before any action was taken. The valuation for January 1, 2009, ending December 31, 2009 was in the amount of \$365,366.00. The market value of the Plan assets as of January 1, 2009 reported was \$2,239,904.00. The actuarial present value of the accumulated plan benefits as of January 2009 was \$4,113,768.00. Chairman Dunn went into a lengthy discussion about the report. Mayor Norkavage went into a lengthy discussion in reference to investments. Chairman Dunn explained to Mayor Norkavage why it is his job to request from Mayor and Council a contribution to the Pension on a yearly basis.

**ACTION:** Motion made by John Jankowski to request from Mayor and Council \$365,366.00 to fund the Police Pension Plan, Seconded by Gregg Shelton.

Chairman William Dunn-Approved

Deborah Norkavage-  
Vacant –  
John Jankowski – Approved

Gregg Shelton – Approved  
Christopher Workman – Approved  
Vacant –

Police Pension minutes of 6/9/2009

3. Consideration of approving the 2009 COLA increase for retirees and letters advising those retirees of the COLA increase. There is no increase this year, based on the Bureau of Labor statistics. Chairman Dunn presented the committee with the letter that would be mailed to the pensioners, stating that the COLA would stay the same from 2009 through 2010. Their payment would stay the same from 2008.
4. Chairman Dunn read another letter, that would be mailed out to the active officers, in reference to their contributions for the 2008 annual year, and what their deductions and contributions would be as of January 2009.

**ACTION:** Motion made by John Jankowski to send these letters to the respective active officers and pensioners as read to the committee. Seconded by Gregg Shelton.

Chairman William Dunn-Approved

Deborah Norkavage-Approved  
Vacant –  
John Jankowski – Approved

Gregg Shelton – Approved  
Christopher Workman – Approved  
Vacant –

#### **PUBLIC COMMITTEE:**

John Giles – addressed the comment made by Christopher Workman in which he questioned whether it was proper for Mr. Giles to be assisting the committee. Mr. Giles requested from the committee what their intent is as far as how they want him to proceed with the administrative help with his staff and this committee. If the committee feels that Mr. Giles position as a pensioner and as the administrator over the staff that provide the pension committee with service is a conflict then they will need to find other means of support. Chairman Dunn responded that he does not feel there is an issue with the duties that he is performing at this time. Mr. Jankowski stated the Town Managers office has been a total asset to the Pension Committee. The committee does not feel that there is a conflict with this situation.

Police Pension minutes of 6/9/2009

**ACTION:** Motion made by John Jankowski to adjourn the meeting, seconded by Mayor Norkavage.

Chairman William Dunn-Approved

Deborah Norkavage-Approved  
Vacant –  
John Jankowski – Approved

Gregg Shelton – Approved  
Christopher Workman – Approved  
Vacant –

**These minutes summarize agenda items and other issues discussed at this meeting. Votes are recorded accurately. The audio tape(s) of this meeting will be available at Town Hall for a period of two years from the date these minutes are approved. The audio tapes may be reviewed at Town Hall by appointment and in accordance with the Freedom of Information Act.**

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**WILLIAM DUNN  
CHAIRMAN**

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**GREGG SHELTON  
SECRETARY**